Financial irregularities of Sahara Group

2011. SHRI BHAGATRAM MANHAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Sahara India Parivar are engaged in the business of Chitfund, besides having Sahara Air;

(b) whether it is a fact that this group has indulged in financial irregularities and are not safeguarding the interest of small investors; and

(c) if so, whether Company Law Board and other law-enforcement agencies have ordered a thorough probe into the financial irregularities of this group, and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Reserve Bank of India (RBI) have reported that no company in Sahara India Parivar is engaged in the business of Chit Fund as per the Chit Fund Act 1882. However, Sahara India Financial Corporation Ltd. (SIFCL) a Residuary Non-Banking Finance Company of the Group is a registered company of the Sahara Group. It is the only company accepting deposits from the public. No financial irregularities have come to the notice of the RBI in their working. The RBI has also not received any complaint against the company for non-payment of deposits.

(c) Does not arise.

Change in shipping taxes

2012. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government propose to make changes in shipping taxes;

(b) if so, what are the details thereof; and

(c) by when final decision in this regard will be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) to (c) Proposals for changes in tax laws relating to various industries, including shipping are considered every year during the annual Budgetary Exercise and the decision of the Government is reflected in the Finance Bill.

Growth Rate of GDP

2013. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Ministry of Finance is non-committal about the budgetary support envisaged in the Tenth Plan for achieving 8 per cent growth in GDP;

(b) if so, what is the proposed budgetary support; and

(c) what is the likely support proposed by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Planning Commission has proposed a budgetary support of Rs. 1,34,064 crore for the Annual Plan 2003-04 as against the budgetary support of Rs. 1,13,500 crore for the current year's (2002-03) Annual Plan in order to achieve an average annual growth rate of Gross Domestic Product (GDP) of 8 per cent. Government's proposal in this regard will be placed before the Parliament for consideration alongwith the annual budget 2003-04.

Shortage of Coins in Gujarat

2014. DR. A.K. PATEL: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the coins of small denominations such as rupee one, two and five are issued by the Reserve Bank of India;

(b) whether it is a fact that there is acute shortage of coins in Gujarat;

(c) if so, the steps being taken to overcome the problem; and

(d) the details of coins supplied to the State during the last three years?